

Montague

One Avenue A, Turners Falls, MA 01376

Phone 413-863-3206 **Fax** 413-863-3224

Board Meeting Usually the fourth Tuesday of each month at 1:00 pm

Board Members David R. Dion (*Chairperson*), Frank Abbondanzio, Marianne Fiske, Marilyn Matysiewicz,

Carolyn S. Olsen **Administrator** Tina Schneider

Investment

RETURN

2003 26.25%

1999-2003 5.82%

1985-2003 10.90%

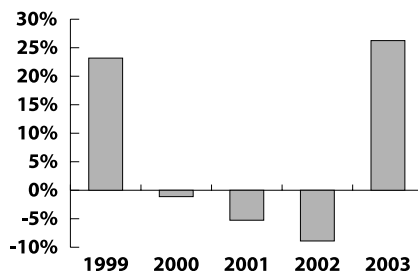
Target 8.25%

2003

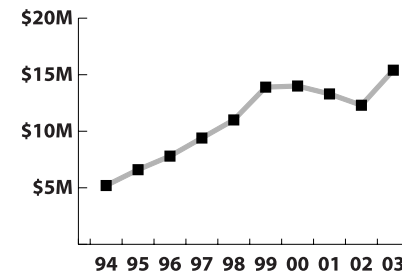
Market

Value \$15.4M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

64.9%

Date of Last Valuation

1/02

Actuary

Stone

Assumed Rate of Return

8.25%

Funding Schedule

Increasing 3.0%

Year Fully Funded

2020

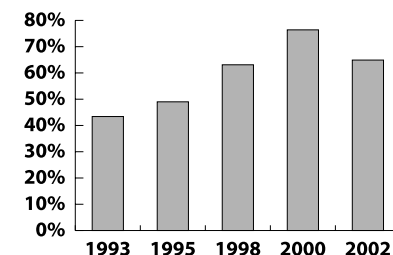
Active Members

220

Retired Members

96

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 1

Disability Retirement Approvals 2

Accidental Death Approvals 0

RTS Reviews 4

RTS Exams 0

Restored to Service 0